

**bud@streamacquisitiongroup.com**

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**From:** William Homony <bhomony@mctllp.com>  
**Sent:** Tuesday, September 10, 2024 4:01 PM  
**To:** bud@streamacquisitiongroup.com  
**Cc:** 'Nicole Maneen'; 'Suby Joseph'  
**Subject:** RE: Philips - breach of contract  
**Attachments:** RRF\_71646\_Jan2024\_Mar2024\_20240331\_214522.xlsx; RRF\_71646\_Apr2024\_Jun2024\_20240630\_214516 (version 1).xlsx

Bud, the TRO is no longer in effect. I settled that issue.

During Q1 no displays were delivered. As a result, the reporting is empty.  
During Q2 two (2) 12.3-inch display demonstrators were delivered to a customer.

Please have Suby submit the appropriate reports through the Philips portal. Once the reporting is remitted, I will be adding myself as the primary licensee contact in the database.

Regards,

**William A. Homony, CIRA**  
**Miller Coffey Tate LLP**  
**1628 John F. Kennedy Boulevard**  
**Suite 950**  
**Philadelphia, PA 19103**  
**p (215) 561-0950 ext. 26**  
**f (215) 561-0330**

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**From:** bud@streamacquisitiongroup.com [mailto:bud@streamacquisitiongroup.com]  
**Sent:** Tuesday, September 10, 2024 6:04 PM  
**To:** William Homony <bhomony@mctllp.com>  
**Cc:** 'Nicole Maneen' <nicole@streamacquisitiongroup.com>; 'Suby Joseph' <suby@streamacquisitiongroup.com>  
**Subject:** RE: Philips - breach of contract

Dear Bill,

As you know, the Ultra-D technology of Stream TV Networks is founded on technology licensed from Royal Philips in the Netherlands. The Philips licensee is not Stream, but one of its non-debtor subsidiaries: Ultra-D Ventures C.V. in Curacao. Suby Joseph has historically submitted all required royalty reports to Philips via the Philips online licensee portal, except during the period when SeeCubic, Inc. exercised control of Ultra-D Ventures following the issuance of the improvident Chancery Court injunction on December 8, 2020 until the Delaware Supreme Court reversal on June 15, 2022. As a Stream contract employee, Suby is the primary licensee contact in the Philips database, which is why they routinely contact him regarding licensee obligations.

Out of respect for your position as chapter 11 trustee of Stream as the parent company of Ultra-D Ventures, Mathu Rajan (director and CEO of Ultra-D Ventures), Suby, and other Stream contract employees have refrained from any outreach to Philips. We have done so with the expectation that you would collect accurate sales information from Stream's subsidiary SeeCubic B.V. – the only entity having sold units since 2022 – and submit timely royalty reports to Philips via the online portal (or work with Suby to have them filed at your direction). In fact, Suby sent multiple reminders to you so he could fulfill this critical obligation. Despite these reminders, no royalty reports

have been filed for Q1 2024 (due April 30, 2024) and Q2 2024 (due July 30, 2024). As a result, Philips has now issued the attached breach of contract notice.

Accurate sales information required for the Philips royalty reporting can only be provided by SeeCubic B.V., which is currently under the direction of Shad Stastney. You are aware of this, as you obtained such information for Q4 2023 on January 29, 2024 – just in time to provide it to Suby for posting in the Philips licensee portal as required per contract. Either Mr. Stastney has refused to provide such information for the first two quarters of 2024, or you have not yet requested it. Regardless, Ultra-D Ventures is in breach, and Stream faces irreparable harm if the license is terminated.

It is of particular significance that SeeCubic B.V. has been enjoined by TRO since January 4, 2024 and SHOULD, therefore, have no sales to report. However, the royalty report MUST be accurate. If SeeCubic B.V. has, in fact, sold any units (even demonstrator samples), those sales must be reported to Philips. The license fees for such sales are minimal, as you saw from the Philips Q4 2023 invoice. Termination of the license becomes much more likely if a fraudulent royalty report is filed. It is up to you to obtain true and accurate sales data and authorize the royalty reporting immediately.

If the lack of reporting is not corrected immediately, Philips will be within its right to terminate the license for breach of contract. If that happens, the foundation of the glasses-free technology you have been tasked with protecting will be pulled out from under Stream and every potential buyer, leaving only technology enhancements that nobody will be legally allowed to use without obtaining a new license from Philips. And, since Philips has now sold its 3D patent portfolio to a third party – a fact disclosed in bankruptcy court testimony last year – Philips no longer has the power to grant a new license if the old one is terminated.

I can't stress enough the importance of getting the Q1 and Q2 royalty reports filed asap, with ACCURATE sales information that will not be disproven if Philips requests an audit. The Q3 report will be due by the end of October, so you should be prepared to gather sales data from SeeCubic B.V. in about 3 weeks to file that report as well. Suby can submit royalty reports on your behalf or enable you to file them directly; that is not the issue. The issue is preventing cancelation of the license, a disastrous consequence you certainly want to avoid under your watch.

Best regards,

Bud Robertson  
Stream TV Networks, Inc.

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**From:** Suby Joseph <[suby@streamacquisitiongroup.com](mailto:suby@streamacquisitiongroup.com)>  
**Sent:** Monday, September 9, 2024 12:04 PM  
**To:** William Homony <[bhomony@mctlp.com](mailto:bhomony@mctlp.com)>  
**Cc:** Bud <[bud@streamacquisitiongroup.com](mailto:bud@streamacquisitiongroup.com)>; 'Nicole Maneen' <[nicole@streamacquisitiongroup.com](mailto:nicole@streamacquisitiongroup.com)>  
**Subject:** Re: Philips - breach of contract

Hi Bill

I do not have a direct communication with Philips. And to my knowledge, nobody else within Stream is has been communicating with Philips for quite some time.

Way back, Philips provided the login access linked to my email ID at their license portal to submit the information sought per the license agreement. We collate this information and submit it on the portal and Philips generates the invoice and emails it to us. **The earlier emails I sent you last week has the email ID of the maildrop from where the invoices were sent.** It also includes the link to the license portal. You can communicate with them directly, but the information still must be input into the license portal. The Philips' alerts are generated automatically including the notice of breach.

We had requested the same information in January this year, which you did provide on 1/29/24. We submitted this information on the license portal for which Philips raised an invoice which was sent to you by Nicole on 1/30/24, and you processed the payment on 3/4/24.

Thanks  
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**From:** William Homony <[bhomony@mctllp.com](mailto:bhomony@mctllp.com)>  
**Date:** Monday, September 9, 2024 at 1:10 PM  
**To:** Suby Joseph <[suby@streamacquisitiongroup.com](mailto:suby@streamacquisitiongroup.com)>  
**Cc:** Bud <[bud@streamacquisitiongroup.com](mailto:bud@streamacquisitiongroup.com)>, 'Nicole Maneen' <[nicole@streamacquisitiongroup.com](mailto:nicole@streamacquisitiongroup.com)>  
**Subject:** RE: Philips - breach of contract

Suby, you and any other party not specifically authorized by myself are prohibited from communicating directly with Philips. Please provide me with Philipps primary contact with respect to the license.

Thank you,  
Bill

**William A. Homony, CIRA**  
**Miller Coffey Tate LLP**  
**1628 John F. Kennedy Boulevard**  
**Suite 950**  
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**From:** Suby Joseph [<mailto:suby@streamacquisitiongroup.com>]  
**Sent:** Monday, September 09, 2024 12:50 PM  
**To:** William Homony <[bhomony@mctllp.com](mailto:bhomony@mctllp.com)>  
**Cc:** Bud <[bud@streamacquisitiongroup.com](mailto:bud@streamacquisitiongroup.com)>; 'Nicole Maneen' <[nicole@streamacquisitiongroup.com](mailto:nicole@streamacquisitiongroup.com)>  
**Subject:** Philips - breach of contract

You don't often get email from [suby@streamacquisitiongroup.com](mailto:suby@streamacquisitiongroup.com). [Learn why this is important](#)  
Hi Bill

I sent you 2 emails trying to get the information regarding the number of products, prototypes and /or samples that were produced in Q1 and Q2 of 2024. I have not heard back from you. Philips has informed us about the breach of contract and want this cured immediately. Please provide the accurate information by 5ppm ET Tuesday 9/10/24. In addition to providing the information, please make sure it is accurate. If Philips understand that there are inaccuracies later, it could be grounds for termination of the Philips license. As you know, Seecubic, Inc and Seecubic BV are under a TRO, I am sure it is discomfoting to admit samples were made, but we must provide this information under contract as required. If the Philips license is cancelled, the asset value is going to zero.

Thanks  
Suby Joseph